

OSTER
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12897 Colonial Dr. • Mt. Airy, Md. 21771
Phone: 301-253-6040
Fax: 301-253-6040*

RECORDATION NO. 24913 FILED

MAY 27 '04

12-14 PM

SURFACE TRANSPORTATION BOARD

May 27, 2004

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Lease Agreement dated 5/21/04 including the following parties and railroad equipment:

Lessor: Browner Turnout Corp.
Rt. 1 Box 45
Brook, NE 68320

Lessee: Sand Springs Railway Company
220 N. Jefferson Street
Sand Springs, OK 74063

Equipment: 50, 52'6" Mill Gondolas
SFS 130057-130299, NI

Please record this agreement as a primary document. The filing fee of \$30 is enclosed.

Summary: Memorandum of Lease Agreement 5/21/04 between Browner Turnout Corp. as Lessor and Sand Springs Railway as Lessee including 50, Mill Gondolas, within the series SFS 130057-130299.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosure

24913 1214

MAY 25 04 01:24p

Test Railroad Services

RECORDATION NO. 24713 FILED

MAY 27 '04

12-14 PM

MEMORANDUM OF LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of May 21, 2004 by and between Browner Turnout Corp., a Nebraska corporation ("Lessor") and Sand Springs Railway Company a(n) Oklahoma corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules in the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Per Diem Rent Agreement dated as of May 11, 2004 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No(s). 001 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor Fifty (50) 52' 6" Mill Gondola Railcars bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LESSOR: Browner Turnout Co.

LESSEE: Sand Springs Railway Company

By: [Signature]By: [Signature]Name: Roger BunkerName: Wm. D. MagariniTitle: PRESIDENTTitle: Vice President - Gen. Mgr.

Reproduction of Railroad Laws

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May 25 04 01:24p

Forest Railcar Services

475

31-3913

P. 3

STATE OF Oklahoma
COUNTY OF Tulsa

On this 25th day of May, 2004 before me personally appeared, William R. Marsenic to me personally known, who being by me duly sworn, says that s/he is the VP GM of Browner Turnout Corp., a Arkansas corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Lennie L. Pallaury
Notary Public

My commission expires:

COMMISSION #02013550
COMMISSION EXP. AUG. 10, 2006

STATE OF Nebraska
COUNTY OF OTIE

On this 26th day of May, 2004 before me personally appeared, R. Robert Butler to me personally known, who being by me duly sworn, says that s/he is the President of Browner Turnout Co. a(n) corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

GENERAL NOTARY - State of Nebraska
LORI S. GERKING
My Comm. Exp. April 28, 2005

Lori S. Gerking
Notary Public

My commission expires:

Apr. 28, 2005

MAY 25 04 01:24p

Best Railcar Services

**SCHEDULE A TO
MEMORANDUM OF LEASE AGREEMENT
DATED AS OF MAY 11, 2004**

Fifty (50) 52' 6" Mill Gondola Racars bearing the following markings:

Marking	Number	Marking	Number
SFS	130057	SFS	130182
SFS	130059	SFS	130189
SFS	130081	SFS	130196
SFS	130071	SFS	130200
SFS	130079	SFS	130202
SFS	130083	SFS	130205
SFS	130086	SFS	130206
SFS	130089	SFS	130211
SFS	130101	SFS	130220
SFS	130105	SFS	130224
SFS	130116	SFS	130236
SFS	130119	SFS	130239
SFS	130120	SFS	130240
SFS	130132	SFS	130241
SFS	130133	SFS	130251
SFS	130134	SFS	130252
SFS	130139	SFS	130264
SFS	130141	SFS	130266
SFS	130145	SFS	130275
SFS	130148	SFS	130276
SFS	130154	SFS	130279
SFS	130164	SFS	130280
SFS	130167	SFS	130288
SFS	130171	SFS	130295
SFS	130174	SFS	130299

Memorandum of Lease LADS

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(402) 873-5588

LORI GERKING CPA

May 25 04 10:12a